

SHANGRI-LA GROUP

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Shangri-La Asia Limited
(Incorporated in Bermuda with limited liability)
website: www.ir.shangri-la.com
(Stock code: 00069)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shangri-La Asia Limited (“**Company**”) will be held at Island Ballroom, Level 5, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong SAR on Thursday, 12 June 2025 at 10:30 am for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and, if thought fit, adopt the audited financial statements and the reports of the directors and the auditor of the Company for the year ended 31 December 2024.
2. To declare a final dividend for the year ended 31 December 2024.
3. To re-elect each of the following retiring directors:
 - A. Ms KUOK Hui Kwong;
 - B. Mr LI Xiaodong Forrest; and
 - C. Mr ZHUANG Chenchao.
4. To fix directors’ fees (including fees payable to members of the nomination committee, the remuneration & human capital committee and the audit & risk committee) for the year ending 31 December 2025.
5. To re-appoint Messrs PricewaterhouseCoopers as the auditor of the Company for the ensuing year and to authorise the directors of the Company to fix its remuneration.
6. To consider as special business and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:
 - A. **THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot and issue additional shares in the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of any option under any share option scheme or similar arrangement for the grant or issue to option holders of shares in the Company, (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the bye-laws of the Company, and (iv) any specific authority, shall not exceed 20% of the aggregate number of shares in the Company in issue (excluding any treasury shares) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).

Any reference to an allotment, issue, grant, offer or disposal of shares of the Company (**“Shares”**) shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for Shares) to the extent permitted by, and subject to the provisions of, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (**“HKSE”**) and applicable laws and regulations.

B. **THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase its own shares on HKSE or on the Singapore Exchange Securities Trading Limited or on any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the HKSE for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the HKSE or that of any other stock exchange as amended from time to time (as the case may be), be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares in the Company repurchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate number of shares in the Company in issue (excluding any treasury shares) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws of Bermuda to be held; or
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

C. **THAT**, conditional upon the passing of the above resolution number 6B, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot shares be and is hereby extended by the addition to the aggregate number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of such number of shares representing the aggregate number of shares in the Company repurchased by the Company under the authority granted by the resolution set out as resolution number 6B, provided that such number of shares shall not exceed 10% of the aggregate number of shares in the Company in issue (excluding any treasury shares) as at the date of the passing of this resolution.

D. **THAT:**

- (a) the proposed amendments to the share award scheme of the Company as approved and adopted on 28 May 2012 and revised on 10 August 2012, 31 May 2018 and 29 December 2022 (“**2012 Share Award Scheme**”), a copy which is produced to this meeting, marked “A” and initialled by the chairman of the meeting for identification purpose, be and is hereby approved and adopted in all respects; and
- (b) the Directors or their designated committee be and are hereby authorised to grant the awards thereunder, and do all such acts and execute all such documents as he/she may deem necessary or expedient in order to give full effect to the implementation of the amended 2012 Share Award Scheme.

E. **THAT:**

- (a) the proposed new share award and option scheme to be adopted by the Company at the Annual General Meeting (“**New 2025 Share Scheme**”), the rules of which are contained in the document marked “B” produced to the meeting and signed by the chairman of the meeting for the purpose of identification, be and is hereby approved and adopted in all respects; and
- (b) the Directors or their designated committee be and are hereby authorised to grant award(s) in the form of a share award or a share option in accordance with the New 2025 Share Scheme (“**Awards**”) thereunder in accordance with the rules of the New 2025 Share Scheme and (subject to the Listing Committee of HKSE granting approval for the listing of, and permission to deal in, the Shares to be allotted and issued pursuant to the vesting and exercise of Awards under the New 2025 Share Scheme) to allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting and exercise of Awards under the New 2025 Share Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New 2025 Share Scheme; provided that the aggregate number of new Shares which may be allotted and issued in respect of all awards and options to be granted under the New 2025 Share Scheme and any schemes adopted by the Company involving the issue or grant of options or awards or similar rights over new Shares by the Company, other than the New 2025 Share Scheme and 2012 Share Award Scheme (“**Other Schemes**”) (i.e. the total number of new Shares which may be allotted and issued in respect of all options and awards to be granted under the New 2025 Share Scheme (and any Other Schemes), which shall not in aggregate exceed 10% of the total number of Shares in issue as at the date of which the New 2025 Share Scheme is adopted (“**Adoption Date**”) or the date of approval of the refreshed scheme mandate limit (“**Refreshed Limit**”), whichever is the latest (“**Scheme Mandate Limit**”)), shall not exceed in aggregate 10% of the Shares in issue (excluding treasury shares) as at the date of passing of this resolution or the relevant date of approval of the refreshment of the Scheme Mandate Limit.

- F. **THAT**, conditional upon the passing of the above resolution number 6E, the total number of new Shares which may be issued in respect of all options and awards granted under the New 2025 Share Scheme and any Other Schemes to service provider(s) must not exceed 1% in aggregate of the Shares in issue (excluding treasury shares, if any) as at the Adoption Date or the date of approval of the Refreshed Limit, whichever is the latest within the Scheme Mandate Limit (“**Service Provider Sublimit**”) (being 1% of the total number of Shares in issue (excluding treasury shares) as at the date the New 2025 Share Scheme is approved) on the total number of new Shares that may be issued in respect of all awards and options to be granted to Service Provider(s) under the New 2025 Share Scheme and any Other Schemes be and is hereby approved and adopted and the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the Service Provider Sublimit.

By order of the board of
Shangri-La Asia Limited
SEOW Chow Loong Iain
Company Secretary

Hong Kong, 25 April 2025

Head office and principal place of business in Hong Kong:

28/F Kerry Centre
683 King's Road
Quarry Bay
Hong Kong SAR

Notes:

1. Every registered shareholder as shown in the registers of members of the Company holding share(s) in the Company ("**Share(s)**") as at close of 6 June 2025 ("**Record Date**") is entitled to attend, speak and vote at the meeting (or at any adjournment thereof) convened by this notice ("**Meeting**") and is entitled to appoint up to two individuals as his proxies to attend, speak and vote instead of him by a prescribed proxy form. The number of proxies appointed by a clearing house (or its nominee) (as defined in the Company's bye-laws) is not subject to the aforesaid limitation. A proxy need not be a shareholder of the Company.
2. A shareholder may only have one form of proxy valid at any one time and if a shareholder submits more than one form of proxy, the last form of proxy duly received in the manner set out in the proxy form shall be treated as the only valid form of proxy.
3. Where there are joint registered holders of any Share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto provided that if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the registers of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased shareholder of any Share will for this purpose be deemed joint holders thereof.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of that power or authority), must be deposited at the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong SAR, not less than 48 hours before the time appointed for holding the Meeting.
5. The registers of members of the Company will be closed from 9 June 2025 to 12 June 2025, both dates inclusive, during which no transfer of shares will be effected. In order to qualify for the right to attend, speak and vote at the Meeting, all share transfers accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at the above address no later than 4:30 pm on the Record Date.
6. The board of directors of the Company has recommended a final dividend of HK10 cents per Share for 2024 payable on 27 June 2025, to shareholders whose names appear on the registers of members of the Company as at close of 17 June 2025 (subject to shareholders' approval of the payment of the final dividend at the Meeting). In order to qualify for the proposed final dividend, all share transfers accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at the above address no later than 4:30 pm on 17 June 2025.

7. All the resolutions set out in this notice shall be decided by poll.
8. In the event of typhoon signal number 8 or above, a black rainstorm warning signal, or announcement of “extreme conditions” after super typhoons is hoisted/issued or remains hoisted/in issue at any time between 7:00 am to 10:30 am on the date of the Meeting in Hong Kong, the Meeting will be automatically adjourned to the 7th calendar day after the original meeting date (or in case the then adjourned date is a public holiday, the then next business day other than a Saturday) at the same time and at the same place as set out in this notice, or on any date, and/or at any time, and/or at any place as otherwise announced by the Company.
9. Completion and return of the form of proxy will not preclude you from attending and/or voting at the Meeting if you so wish, but if you do so, the appointment of your proxy(ies) under the form will then be considered revoked.

As at the date hereof, the directors of the Company are:

Executive directors

Ms KUOK Hui Kwong (Chairman)
Mr CHUA Chee Wui (Group Chief Financial
Officer & Group Chief Investment Officer)

Non-executive director

Mr LIM Beng Chee

Independent non-executive directors

Professor LI Kwok Cheung Arthur
Mr YAP Chee Keong
Mr LI Xiaodong Forrest
Mr ZHUANG Chenchao
Ms KHOO Shulamite N K